For immediate release

Vista Group raises revenue guidance as market share expands

Auckland, New Zealand, 3 August 2026 – Vista Group International Limited (NZX & ASX: VGL) today announced its half year results for the six months ending 30 June 2026, delivering another strong performance marked by growing market share, accelerating cloud adoption, and upgraded full-year revenue guidance.

Vista Group increased its Contracted Enterprise Market Share from 46% to 48% during the period, reinforcing its global leadership position. Key client agreements during the half included Vista Cloud agreements for Cinépolis Mexico, Cineworld, and Cineplexx. Cinemex also returned to Vista Group, contributing more than 300 net new sites across a combination of Vista Classic and Data Empowerment solutions.

The results continue to reflect Vista Group's ability to execute its strategy at scale, with key metrics expanding and capital actively deployed to support its cloud transition growth strategy. Strong performance in the first half, combined with favourable macro conditions including foreign exchange, has led to an upgrade to 2026 revenue guidance of $179m-184m (originally $176m-182m).

Stuart Dickinson, Vista Group CEO, said: "It's a very exciting time for the business. Momentum in Vista Cloud continues to build, and the investments we have made to expand our delivery capacity mean we are now converting our cloud pipeline at pace.

"We've also now had our embedded payments solution, Vista Payments, live for long enough to see clear benefits for both the company and our clients, reinforcing the value of our platform strategy. At the same time, we continue to focus on AI as a key driver, strengthening the mission-critical role our platform plays in our clients' operations and workflows.

"Combined with a positive box office environment and a strong upcoming film slate, this gives us confidence in both the outlook for the industry and Vista Group's continued growth."

Financial overview

Vista Group delivered a strong financial performance in 1H26, reflecting continued momentum in cloud adoption and improved operating leverage:

- Total revenue of $86.3m (up 12% on 1H25), with Recurring Revenue of $80.1m (up 14% on 1H25) and SaaS Revenue of $43.5m (up 38% on 1H25)
- ARR of $170.1m (up 17% on 30 June 2025)
- EBITDA of $12.4m (up 24% on 1H25), with EBITDA margin after adjusting for foreign exchange of 13.8% (up +1.9pts on 11.9% at 1H25).

Outlook

- Revenue guidance raised to $179m-184m (previously $176m-182m)
- EBITDA margin remains on track at 18%-20% for FY26
- Free Cash Flow expected to be neutral in 2H26, supporting continued balance sheet discipline.

Operational overview

- Contracted Enterprise Market Share expanded to 48% (+2%) following the return of Cinemex's 312 sites from a competing solution
- Major customer wins reinforce demand for Vista Cloud, including Cinépolis Mexico (504 sites), Cineworld UK (88 sites) and Cineplexx Europe (59 sites)
- Cinépolis Mexico's 504-site commitment substantially de-risks achievement of the FY26 Operational Excellence target
- Cloud adoption continues to build, with 37% of sites contracted to Operational Excellence and 44% to the Vista Cloud Platform
- Vista Payments now estimated to have more than $2m of contracted ARR, with 11 clients with sites live at 30 June 2026.

Industry overview

- Domestic box office continues to strengthen, with 1H26 up 15% year-on-year and FY26 industry forecasts approaching US$10b
- Strong industry fundamentals are reflected in domestic admissions growth of approximately 12% year on year, while investment continues to return to the sector through premiumisation initiatives, capital raises and strategic M&A activity
- Second half activity is looking strong with six franchise tentpoles whose prior instalments earned a combined US$3.1b at the Domestic Box Office.

Group results

Vista Group delivered a strong 1H26 result, with revenue increasing 12% to $86.3m. Growth was driven by a 14% increase in Recurring Revenue to $80.1m and a 38% increase in SaaS Revenue to $43.5m, reflecting continued cloud adoption across the client base. ARR increased 17% to $170.1m, strengthening revenue visibility and the quality of earnings.

EBITDA increased 24% to $12.4m, with EBITDA margin after adjusting for foreign exchange expanding 190 basis points, reflecting continued operating leverage as the business scales.

Operating cash flow increased 25% to $9.2m, after adjusting for a $6.8m favourable working capital movement in 1H25. This was achieved while continuing to invest for growth, including an additional $4.4m of capitalised development and deferred implementation expenditure to accelerate product delivery and technology capability.

Vista Payments also continued to gain momentum, with more than $2m of contracted ARR secured and 11 clients live and transacting at 30 June 2026. Early commercial traction suggests the opportunity may exceed the assumptions underpinning the original business case.

Segmental results

Across both segments, Recurring and SaaS Revenues continued to grow faster than total revenue, demonstrating the ongoing success of Vista Group's strategy. Combined with expanding Contracted Enterprise Market Share, growing ARR and increasing operating leverage, the business remains well positioned to deliver on its FY26 guidance and aspirations.

Cinema segment: which accounts for approximately 80% of Vista Group's revenue, delivered total revenue of $69.7m, up 15% on 1H25. Continued migration to Vista Cloud saw maintenance revenue decline 12%, more than offset by a 45% increase in SaaS Revenue and a 16% increase in Recurring Revenue. Contribution increased 19% to $20.5m, with Contribution Margin expanding to 29% (1H25: 28%), demonstrating the operating leverage emerging as cloud adoption scales.

Commercial execution remained a highlight of the half, with Vista Group regaining Cinemex's 312 sites from a competing provider and securing Vista Cloud agreements with Cinépolis Mexico (504 sites), Cineworld UK (88 sites) and Cineplexx Europe (59 sites). These wins increased Contracted Enterprise Market Share to 48% and expanded the Operational Excellence delivery pipeline to more than 1,000 sites, substantially de-risking Vista Group's short-term cloud migration aspirations.

Film segment: which accounts for approximately 20% of Vista Group's revenue, delivered total revenue of $16.6m, broadly in line with 1H25 despite selected Powster revenue components being weighted to the second half. Recurring Revenue increased 3% and SaaS Revenue increased 9%. The segment generated Contribution of $6.3m, representing a Contribution Margin of 38%.

Guidance assumptions

Vista Group's 2026 guidance is based on a number of assumptions, including box office performance, foreign exchange, and the timing of key client signings and transitions. Guidance assumes there are no material adverse macro-economic and/or market condition impacts, and there are no major accounting adjustments, other unforeseen circumstances, or future acquisitions or divestments.

Glossary of terms

ARR – Annualised Recurring Revenue, which is a non-GAAP measure calculated as trailing 3 month Recurring Revenue multiplied by four.

Box Office Statistics – Box Office Mojo.

Contracted Enterprise Market Share – Management's estimate of the Cinema segment percentage of the world market for Cinema Exhibition Companies with 20+ screens, excluding Russia, India and China at 30 June 2026.

Data Empowerment – The initial Vista Cloud capability which includes access to the Horizon data warehouse, and the Oneview app / AI podcast.

Digital Solutions – Vista Cloud capabilities representing digital solutions, including sales channels and marketing. These capabilities are marketed to clients as Digital Enablement and Moviegoer Engagement.

Enterprise Client – Cinema Exhibition Companies with 20+ screens. Enterprise client sites are recognised from the date that the production environment is available for use.

Operational Excellence – The final Vista Cloud capability, marking the completion of an exhibitor's cloud journey.

Recurring Revenue, **Non-Recurring Revenue**, **SaaS Revenue**, **Contribution**, **EBITDA, and Free Cash Flow** – each of these non-GAAP financial measures are defined in section 1 of the 2026 Interim Report.

Vista Cloud Platform – An aggregation of all clients using a Vista Cloud capability, including Digital Enablement, Moviegoer Engagement or Operational Excellence.

ENDS

For further information please contact:

Media Contact:
Kate Ford
Senior Communications Manager
kate.ford@vista.co
+64 9 984 4570

About Vista Group

Vista Group International Ltd (Vista Group) is a public company, founded in New Zealand in 1996 and listed on both the New Zealand and Australian stock exchanges in 2014 (NZX & ASX: VGL). Vista Group is a global leader in providing tech solutions to the international film industry. With brands including Vista, Veezi, Movio, Numero, Maccs, Flicks and Powster, Vista Group's expertise covers cinema management software; loyalty, moviegoer engagement and marketing; film distribution software; box office reporting; creative studio solutions; and the Flicks movie, cinema and streaming website and app.